

B R A I N T R E E

R E T I R E M E N T B O A R D

Board Members: David J. Linscott
(Chairperson)
Edward Dowd
Carl R. Johnson, III
Gerald J. Kenny, Jr.
Arthur A. Smith, Jr.

Address: 71 Cleveland Ave.
Room 3

Council On Aging Bldg.
Braintree, MA 02184

Telephone: (781) 848-1870

Fax: (781) 356-7735

Active Members: 612

Retired Members: 477

I N V E S T M E N T

ASSET GROWTH

1998 Market Value: \$79 million

1997 Market Value: \$69 million

1996 Market Value: \$59 million

1995 Market Value: \$54 million

A D M I N I S T R A T I O N

Board Administrator: Phyllis DiPalma

YEAR 2000 READINESS AS OF 3/31/99

The Board expects to be fully compliant by the year 2000.

A C T U A R I A L

Funded Ratio: 66.8% [1/98]

58.0% [1/95]

Date of Last Valuation: 1/98

Actuary: Stone

Funding Schedule: Increasing 4.5%

Year Fully Funded: 2028

DISABILITY RETIREMENT STATISTICS AS OF 12/31/98

Accidental/Ordinary

Panel Requests: 1

Accidental/Ordinary

Disability Approvals: 2

CME Reviews: 1

Restored to Service: 0

AUDIT FINDINGS AS OF 12/31/97

1. Town does not submit names of non-members to system.

I N V E S T M E N T

RETURN

1998: 14.26%

1994-1998: 11.61%

1985-1998: 11.44%

Actuarial Assumed

Rate of Return: 8.00%

Average Investment

Return Target: 9.50%